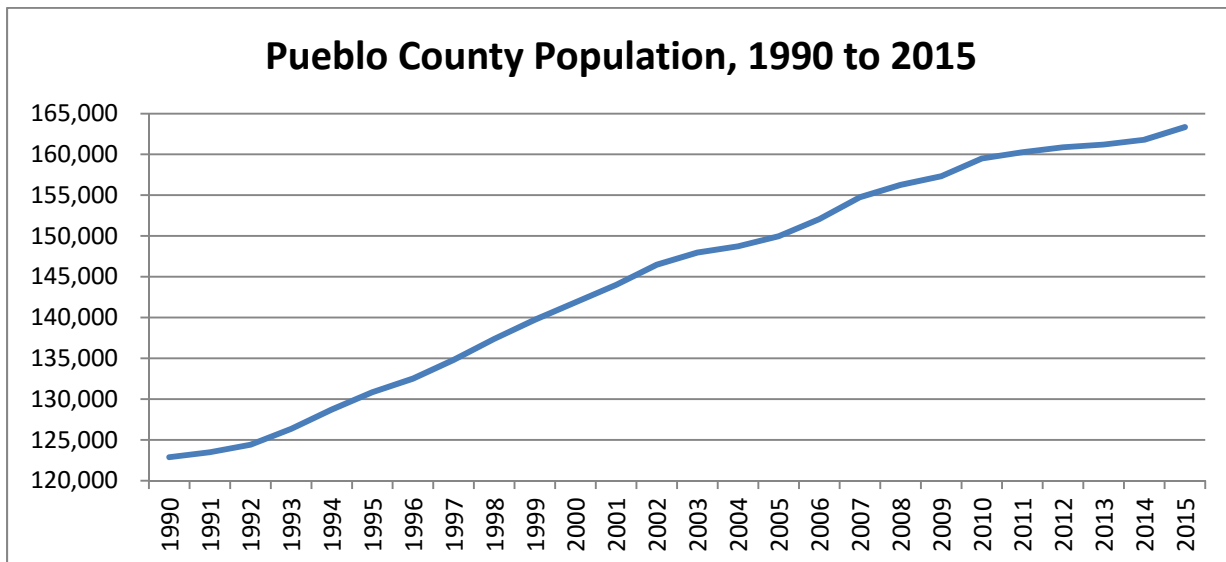


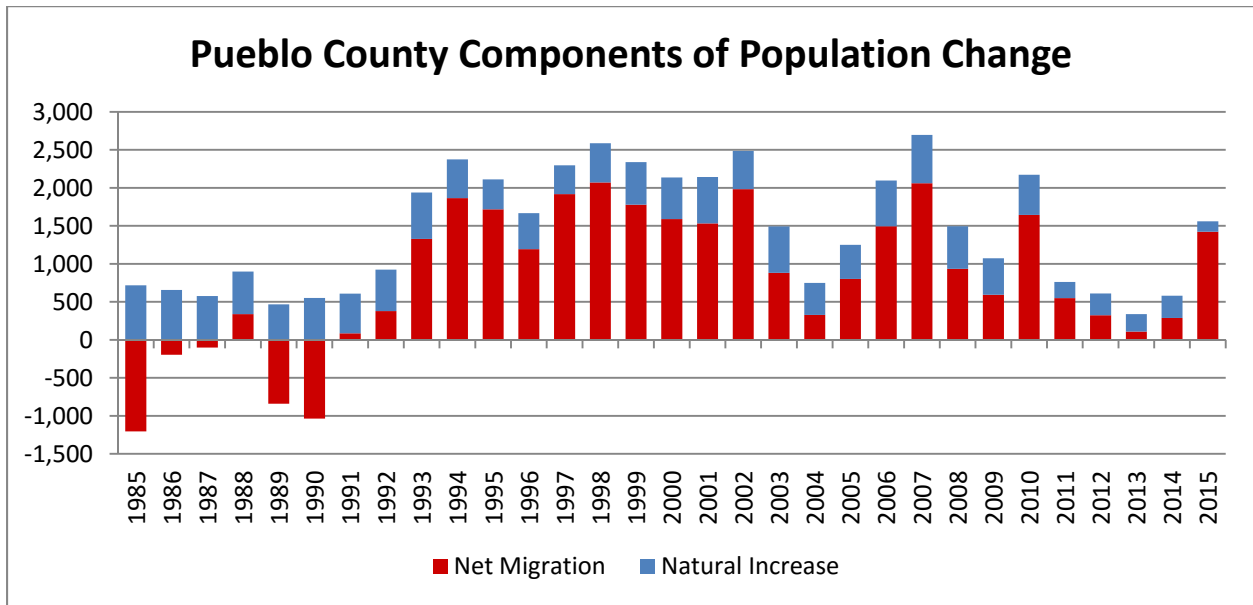
Pueblo County Profile

Total Population

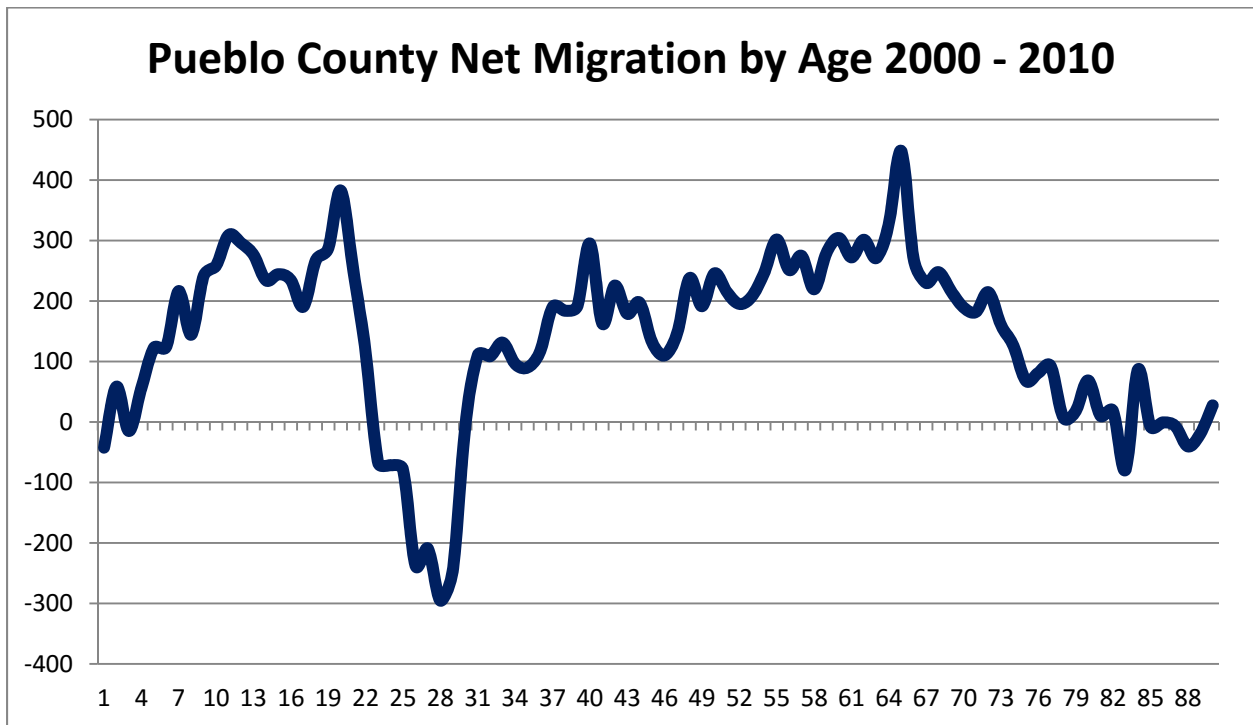
Pueblo County’s population has grown steadily over the past two decades. It was the 10th most populous county in the state in 2015 with 163,348 residents. Since 2010, the county’s population experienced an increase of 3,852, an annual average growth rate of 0.5%, significantly below the state growth rate of 1.6%. Net migration has accounted for 70% of the population gain since 1990. Net migration is the difference between in-movers and out-movers and has averaged 1,033 net migrants per year to Pueblo County since 2000. Pueblo’s population growth slowed dramatically in 2012 through 2014, net migration fell to 323 in 2012, 109 in 2013 and 288 in 2014; however, net migration registered 1,423 in 2015. Natural increase, the difference between the number of births and deaths each year has averaged 468 per year in Pueblo County; however, since 2010 natural increase has averaged only 232. Most of population (67%) lives in the city of Pueblo. With 109,264 residents in the city of Pueblo in 2015, it ranks as the 9th most populous city in Colorado just ahead of Centennial, Boulder and Greeley.



Area name	July 2010	July 2011	July 2012	July 2013	July 2014	July 2015	ABS Change 2010-2015	Ann. Avg Pct Change 2010-15
PUEBLO COUNTY	159,496	160,258	160,868	161,207	161,788	163,348	3,852	0.5%
Boone	340	342	342	344	345	348	8	0.5%
Pueblo	106,882	107,262	107,659	107,889	108,181	109,264	2,382	0.4%
Rye	153	153	154	153	154	155	2	0.3%
Unincorporated Area	52,121	52,501	52,713	52,821	53,108	53,581	1,460	0.6%



A large share of the migrants to Pueblo have been slightly older, in their 50s and 60s, with the 64 year olds accounting for highest share at 3.5% of all migrants. The data indicates that Pueblo also attracts families with adults age 30-40 and their children. More young adults ages 23-30 moved out of the county than moved in.



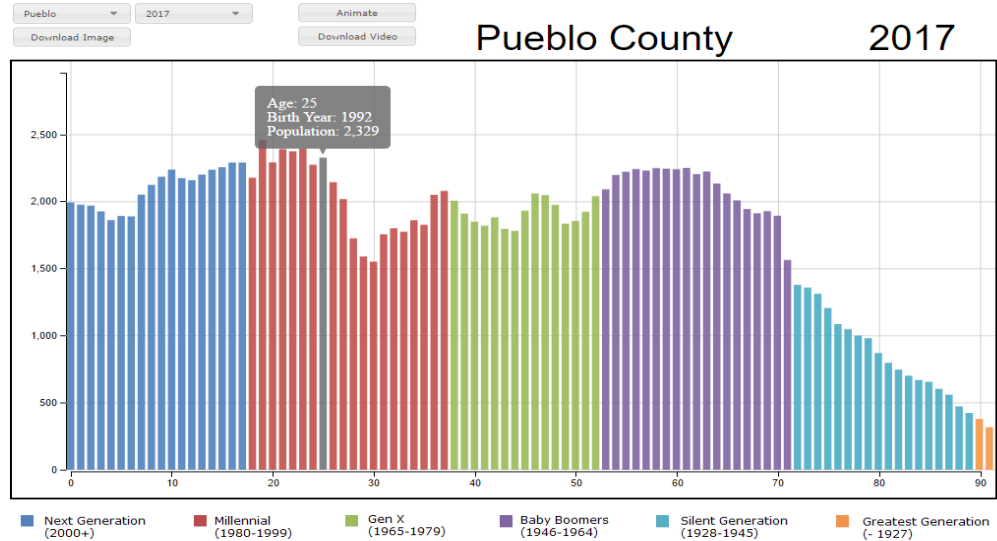
Population by age

Pueblo County has a slightly older age distribution than the state with a large share of the population over 50. Currently 24% of its population is within the Baby Boomer generation, similar to both the State (23%) and in the Nation (23%). Pueblo County's current median age is 39.8 is about 5 years older than in 1990 when the county's median age was 34.9. By contrast, the State's median age in 2017 is 37.2.

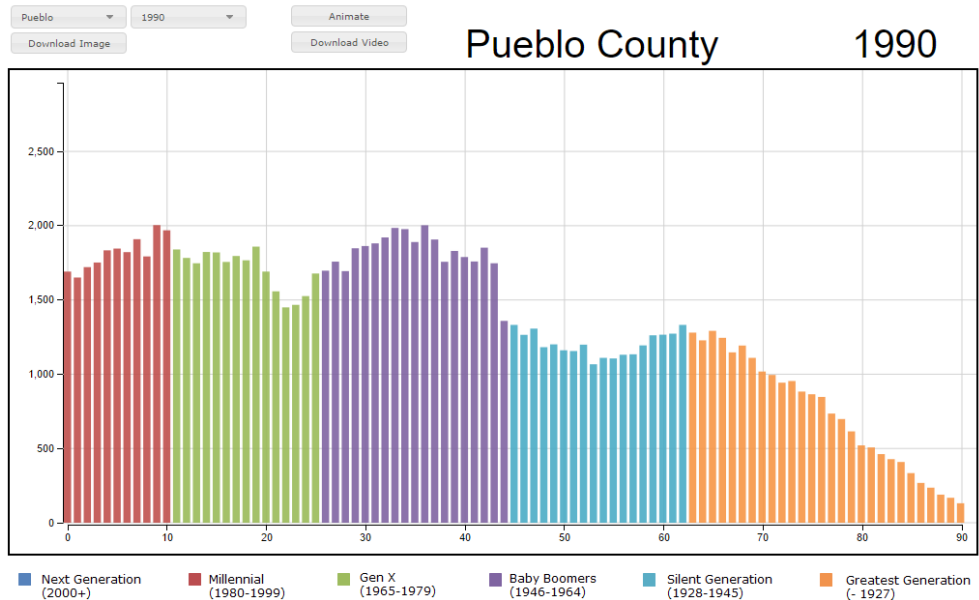
In 1990 the age distribution was different with the largest share in the 25-44 year old age group. Over time the group of Baby Boomers have stayed in county and continued to age.

Since 1990, the 45 and older age groups experienced significant growth with the majority of the increase in the 55 to 64 age group this last decade. Due to the aging of the current population, the 70-79 year old age group is expected to see the largest increase of all age cohorts over the next decade; while the 50-59 year olds are projected to decline as there are fewer Gen Xers than Boomers.

demography.dola.colorado.gov/gis/map-gallery

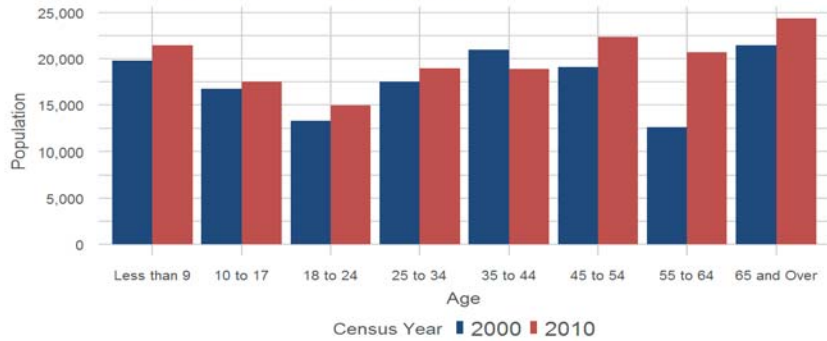


demography.dola.colorado.gov/gis/map-gallery



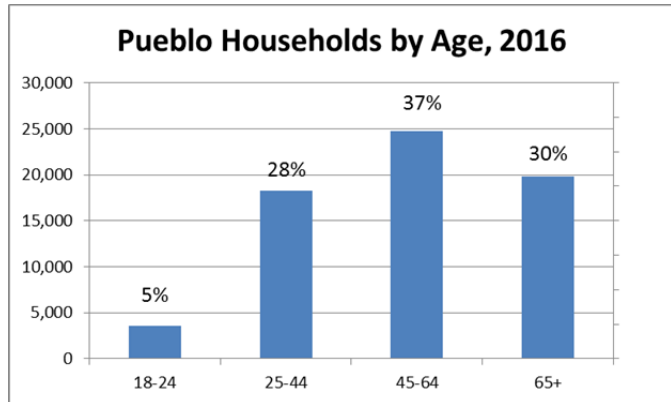
Between 2000 and 2010 there were increases in all age groups except 35-44 (due to the smaller Gen X generation). The largest growth was in the 55-64.

Pueblo County Population by Age
Source: U.S. Census Bureau



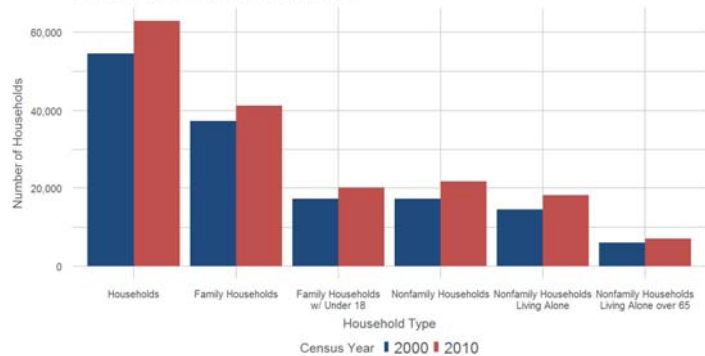
Nearly 30% of the total households are over 65 years old and a total of 67% of the households are over 45 years old. Due to the significant share of the households aging, it would be important to understand the goods and services needed by this population.

Pueblo Households by Age, 2016



Between 2000 and 2010 there was growth in all household types. The smallest growth was in family with children under 18. Non family household saw the greatest growth.

Pueblo County Household Types
Source: Census 2000 and 2010



Many communities are evaluating the needs of the aging population to make sure that they can age in place. The retiree population currently is about 24% of Pueblo County's economic base. The retiree contribution to the base is forecast to increase to an approximate 32% by 2030. It is important to evaluate how well Pueblo can retain its aging population as they are an important economic driver. Housing will be an important factor. Are there opportunities to downsize? Are there services to help people age in place? These, plus many more will be important to evaluate.

Additionally it will be important to see how well Pueblo can attract younger adults. These will be the labor force filling jobs of those retiring and/or also providing services to the aging population. A housing stock that meets the needs of all earners and retirees will be important to consider.

	Total	Group	Household	Persons Per	Total	Occupied	Vacant	Vacancy
Area	Population	Quarter	Population	Household	Housing Units	Housing Units	Housing Units	Rate
Pueblo County	163,348	4,407	158,941	2.46	70,440	64,671	5,769	8.19
Boone	348	8	340	2.38	184	143	41	22.28
Pueblo	109,264	4,131	105,133	2.37	48,134	44,380	3,754	7.80
Rye	155	-	155	2.15	115	72	43	37.39
Unincorp. Area	53,581	268	53,313	2.66	22,007	20,076	1,931	8.77

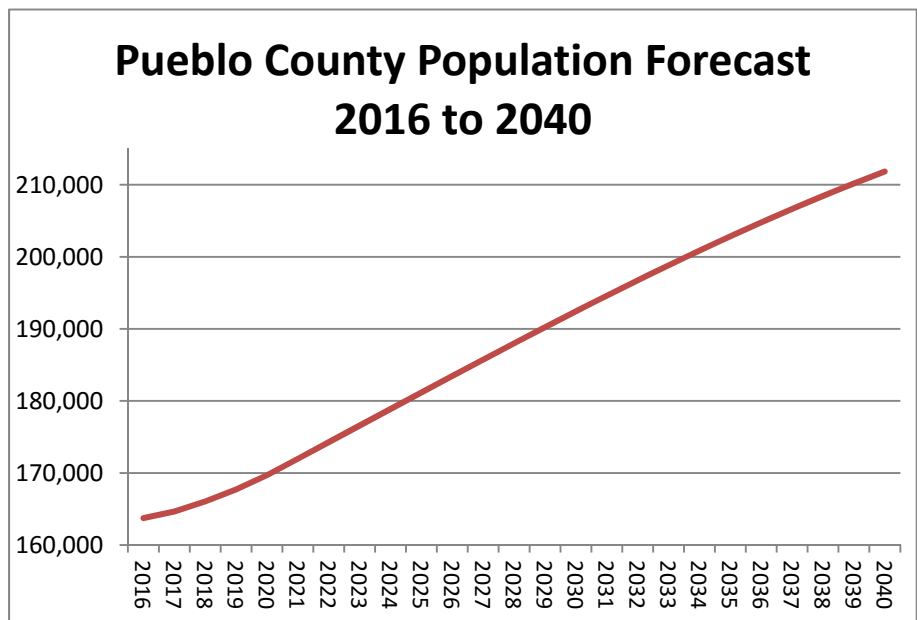
Housing

Housing units in Pueblo county have increased from a little over 69,500 in 2010 to an estimated 70,440 in 2015. Growth between households and housing units has stayed consistent.

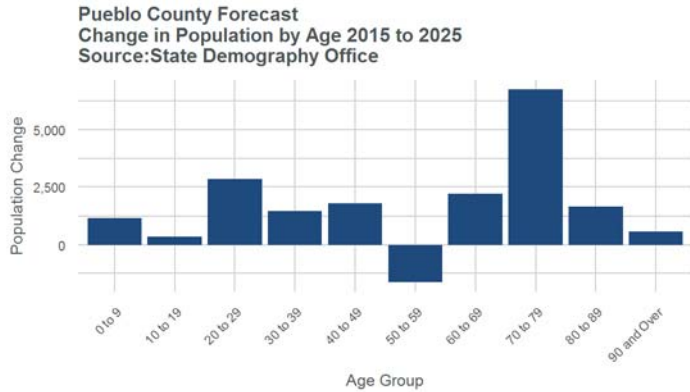
	Households	Housing Units	Households/ Housing Units
1990	47,057	50,872	93%
1995	49,254	52,292	94%
2000	54,760	59,196	93%
2005	58,699	65,740	89%
2010	63,148	69,615	91%
2015	64,671	70,440	92%
Growth 1990-2015	37.40%	38.50%	97%

Population Forecast:

Pueblo is forecast to increase from 163,348 in 2015 to 192,429 in 2030 and 211,843 by 2040. This annualized growth of 1.1% compares to projected annual growth of 1.4% statewide. Growth is expected to average 1.3% in the in the 2020s and then slow to 1.0% between 2030 and 2040. Most of the growth over the next 10 years is forecast in the 60 year old and above age groups. The young adults are forecast to increase as well to fill labor



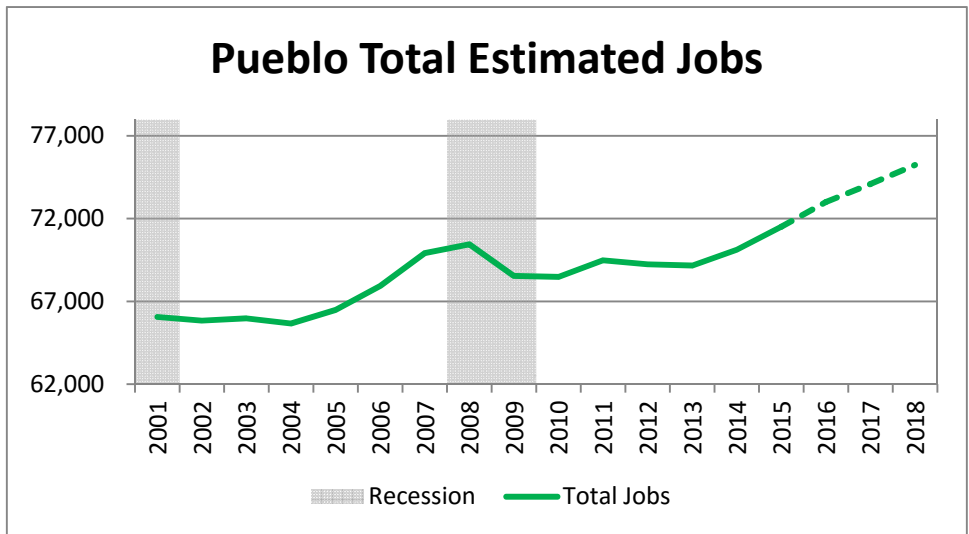
force needs. There will be slight declines in the 50-59 year olds due to the smaller GenX generation. Growth in the 70+ will primarily be due to the aging of the current residents; however, Pueblo's relatively lower cost of living could also lead to continued growth in the retired migrants.



Source: DOLA – State Demography Office

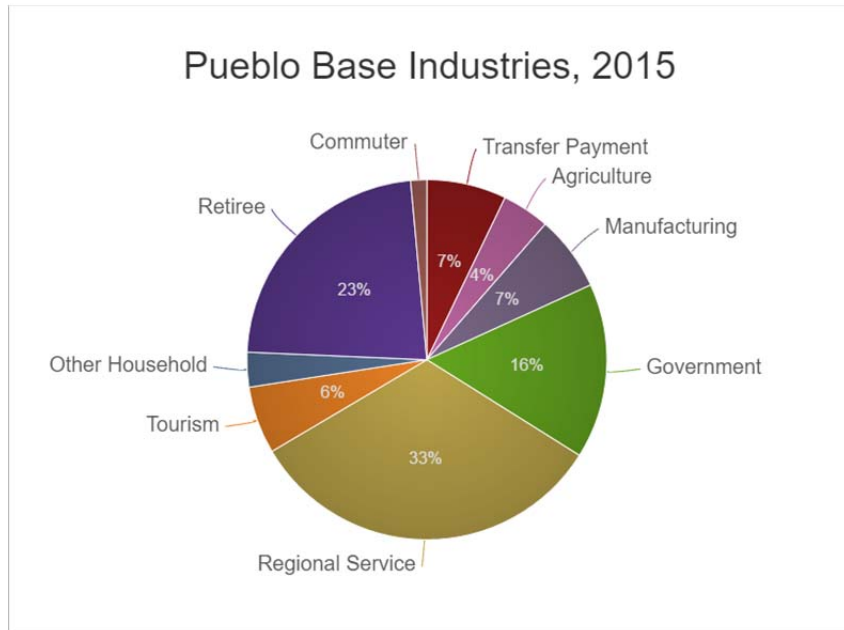
Total jobs

Total employment in the county was estimated to be 71,508 in 2015, up 1,056 from Pueblo's peak employment in 2008 of 70,452. The county lost a total of 1,979 jobs due to the recession (from 2008-2010), with construction accounting for 44% of this loss (875 jobs) and manufacturing responsible for 21% of the drop (416 Jobs). Since 2010, Pueblo has added 3,034 jobs, with most of the new jobs



occurring in health services (909 jobs), professional and technical services (862 jobs) and manufacturing (552 jobs). Although construction has added 129 jobs from 2010 to 2015, employment in this industry remains about 1,100 jobs below its 2007 level which was boosted by construction at the Comanche Power Station. Industries above their pre-recession peak include: agriculture, manufacturing, professional and technical services, admin and waste services as well as education and health services. State Demography Office employment projections (dashed line after 2015) show employment growth in Pueblo averaging about 1,240 new jobs per year through 2018. Annual growth in Pueblo over the next 3 years is projected to be 1.7% vs. 2.0% statewide; however, Pueblo is projected to grow slightly faster over the forecast period through 2040 as the state is projected to grow by 1.4% annualized vs. 1.5% for Pueblo County. Retiree generated jobs are projected to be one of the fastest growing basic segments at 2.4% annualized, while non-basic resident services will be growing at a slower 1.0% pace; expanding at the same rate as the population is projected to grow.

The Base Industries chart shows which industries drive the economy in Pueblo. The chart shows the important share of economic activity driven by regional services and retirees. Regional Service includes establishments primarily engaged in providing services to southern Colorado counties and neighboring states; examples include health care, construction and rail transportation. Retirees are a driver because they spend their savings or pensions locally; this spending typically grows with the 65+ population.



Government (Federal and State), manufacturing and tourism (including visitors to the State Fair) are also important economic drivers to the county. Transfer Payments to residents under 60, Other household (dividends, interest, and rent), agriculture and commuting are smaller, yet important parts of the base.

The 2015 Share of Jobs by Industry chart contrasts the share of employment in Colorado with Pueblo County as well as all the city of Pueblo. The importance of regional services is reflected in the large shares of employment found in health care and retail trade in both Pueblo County and the city of Pueblo. Although manufacturing accounts for a larger share of employment in Pueblo than statewide, Pueblo has a significantly lower share than the statewide total in high-paying industries like mining, professional & technical services and management of companies.

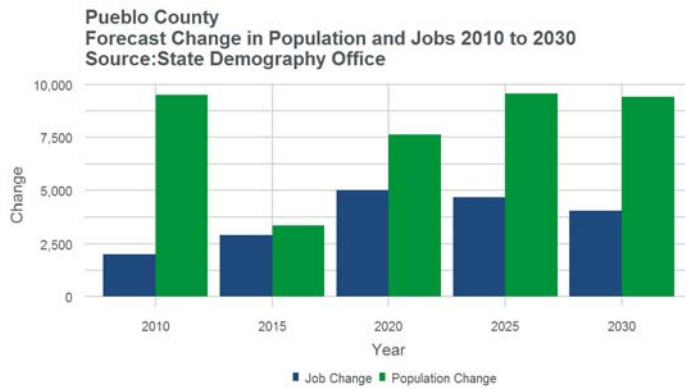
2015 Share of Jobs by Industry

Sector Name	Colorado	Pueblo County	City of Pueblo
Agriculture	1.5%	1.2%	0.2%
Mining	1.1%	0.0%	0.0%
Utilities	0.3%	0.6%	0.7%
Construction	6.5%	6.3%	4.6%
Manufacturing	4.7%	6.5%	8.2%
Wholesale Trade	3.5%	2.0%	2.0%
Retail Trade	9.5%	11.7%	13.0%
Transportation & Warehousing	2.8%	2.8%	1.8%
Information	2.4%	1.1%	1.2%
Finance and Insurance	4.0%	2.0%	2.1%
Real Estate and Rental and Leasing	3.4%	2.2%	0.9%
Professional and Technical Services	9.1%	3.8%	3.4%
Management of Companies	1.2%	0.3%	0.3%
Administrative and Waste Services	6.0%	7.8%	9.1%
Educational Services	2.0%	1.0%	0.6%
Health Care and Social Assistance	9.8%	17.0%	20.8%
Arts, Entertainment, and Recreation	2.5%	1.7%	1.4%
Accommodation and Food Services	8.5%	8.2%	10.0%
Other Services	5.9%	5.7%	2.3%
Government	15.2%	18.1%	17.5%

Source: State Demography Office Total Estimated Jobs & QCEW

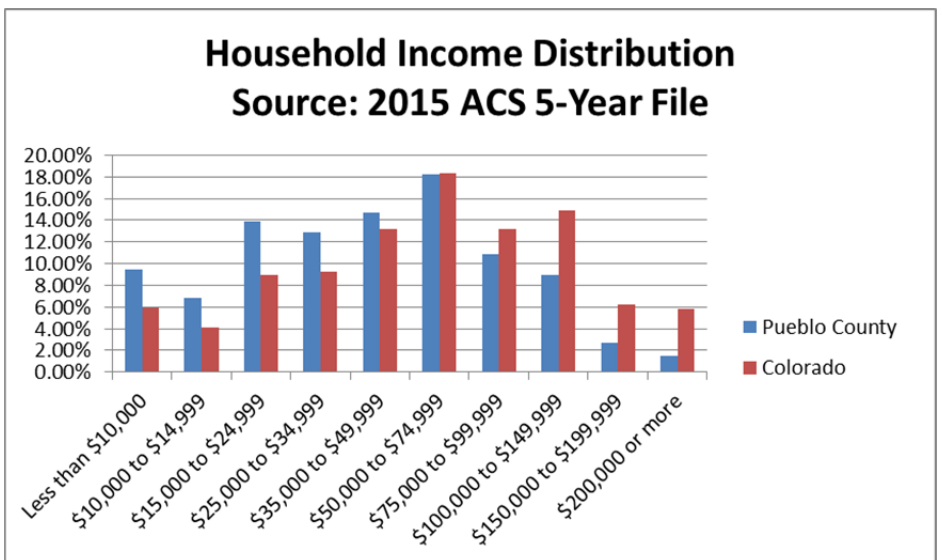
Labor force

Pueblo County's labor force grew rapidly in the 1990s, and then followed with much slower growth beginning in 2009, a result in part due to the Great Recession. Aging and slower population growth resulted in declines in the labor force since 2011. Slow growth will likely persist through 2020. Since 2010, the share of Pueblo's population in working age groups declined from 63% to 61% and is expected to continue to decline to 59% by 2025. The forecast after 2025 assumes Pueblo will attract and retain young families to the county as it did throughout the 1990's and 2000's to replace many of the aging baby boomers in the Pueblo labor force. Without young migrants, Pueblo will experience much more significant slowing in the labor force as well as slower population growth.



Household income

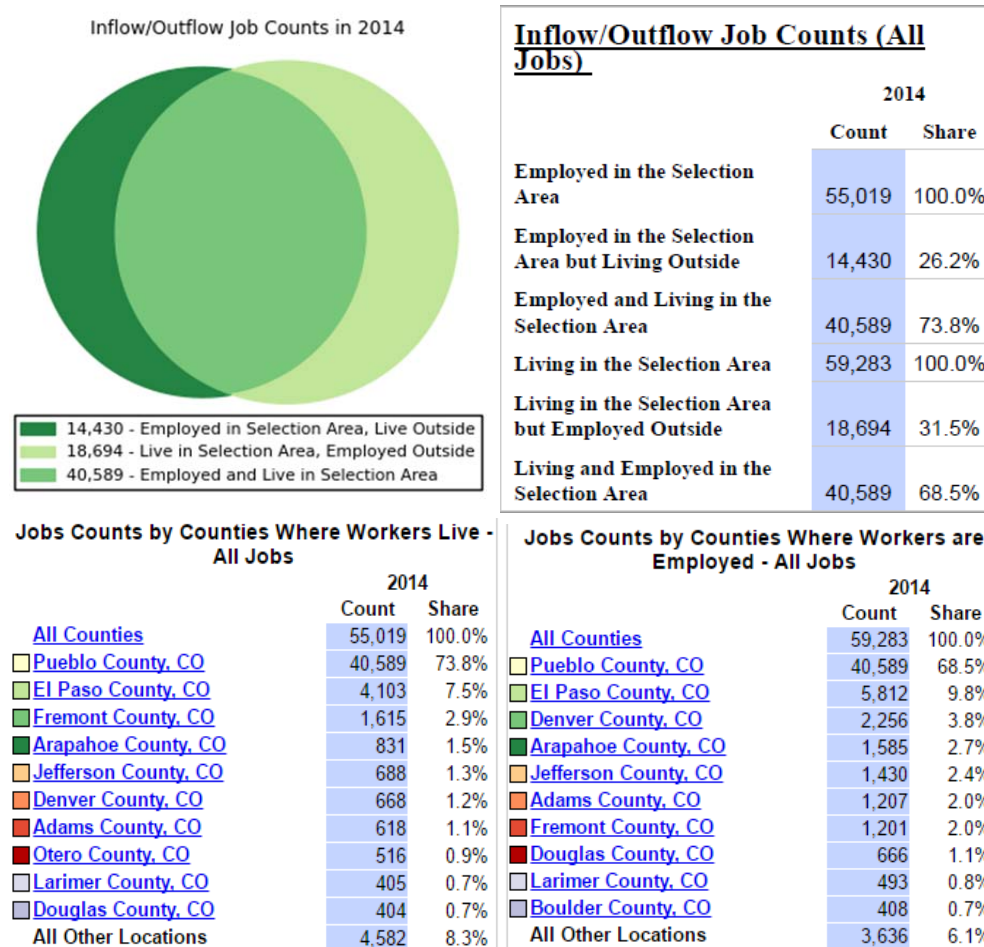
Pueblo County has a lower median household income than the state, \$41,286 vs. \$60,629. Looking at the income distribution, there is a higher share of households with less than \$50,000 in income compared to the state. This is driven by the lower wage retail, healthcare, and government jobs alongside fewer higher wage professional services jobs, essentially no mining jobs, and older households.



Source: American Community Survey (ACS) 2010-15 Table S1903

Subject 2011-15 ACS Table S1902	Pueblo County, Colorado			
	Total		Mean income (dollars)	
	Estimate	Margin of Error	Estimate	Margin of Error
All households	62,888	+/-607	55,105	+/-1,104
With earnings	70.7%	+/-1.0	56,368	+/-1,459
With interest, dividends, or net rental income	16.9%	+/-0.8	10,609	+/-1,358
With Social Security income	33.4%	+/-0.8	16,075	+/-395
With Supplemental Security Income (SSI)	7.9%	+/-0.6	9,463	+/-520
With cash public assistance income	4.6%	+/-0.6	2,884	+/-327
With retirement income	23.1%	+/-0.8	23,313	+/-923

Commuting

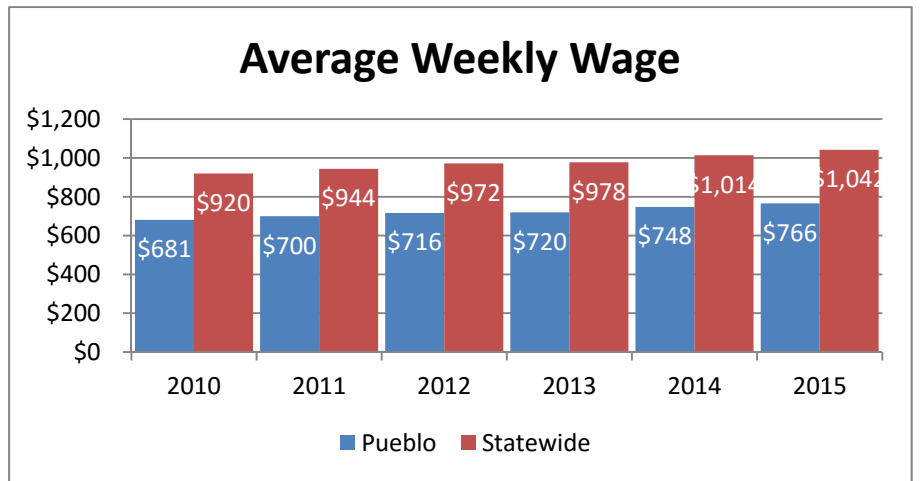


Commuting plays an important role in the economy of Pueblo County since not all workers live in the same county as where they work. Commuting impacts local job growth, access to employees, and transportation infrastructure.

Of the jobs in Pueblo County (dark Green) 74% are filled by residents while 26% are filled by workforce residing outside the county. Job Counts by Counties where workers live show the 9 top counties for providing workers to Pueblo. Considering the resident workforce, 68% of the resident workforce is also employed in Pueblo County with 32% working outside the county. Neighboring El Paso is the top location for residents working outside the county; however, 7 northern Front Range counties are among the top locations for residents working outside of Pueblo, suggesting that many of these worker might telecommute.

Average wages

Average weekly wages Pueblo increased by 12.5% between 2010 and 2015 compared to the state which increased by 15.9%. Weekly wages of \$766 in Pueblo in 2015 were 73% of the \$1,042 statewide average. Wages in Pueblo increased by 2.4% between 2014 and 2015, while statewide wages increased by 2.8%. The weekly wage data only includes Wage & Salary Employment as reported to the Quarterly Census of



Employment and Wages (QCEW). Proprietors, such as realtors and many construction workers, account for about 12% of the total estimated jobs in Pueblo County are not included in this wage data. The averages for Pueblo are only for people who work within the county.